

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

INVESTMENT ADVISERS ACT OF 1940
Rel. No. 2750 / June 30, 2008

Admin. Proc. File No. 3-12084

In the Matter of

ROBERT RADANO

5501 Kirkwood Drive
Bethesda, Maryland 20816

OPINION OF THE COMMISSION

INVESTMENT ADVISER PROCEEDING

Ground for Remedial Action

Injunction

Managing director and sole owner of investment advisory firm was enjoined from committing future violations of the antifraud and investment adviser provisions of the Advisers Act. Held, it is in the public interest to bar respondent from association with any investment adviser subject to a right to reapply after five years.

APPEARANCES:

Robert Radano, pro se. 1/

James A. Kidney, Kathleen A. Ford, and Rami Sibay, for the Division of Enforcement.

1/ Although Radano delivered the oral argument on his own behalf, he was accompanied by James Goldstein, of Goldstein & Hayes, P.C., who filed an appearance. Radano had been represented throughout most of this administrative proceeding by Russell G. Ryan, of King & Spalding LLP, who withdrew his representation on December 10, 2007.

Appeal filed: April 14, 2006
 Last brief received: July 3, 2006
 Oral argument: May 5, 2008

I.

Robert Radano, the managing director and sole owner of Washington Investment Network (“WIN” or the “Firm”), an investment advisory firm registered as an investment adviser in the State of Connecticut, 2/ appeals from the decision of an administrative law judge. The law judge barred Radano from association with any investment adviser, based on a finding that Radano had been enjoined from future violations of antifraud provisions and a provision prohibiting investment advisers from associating with a barred individual, of the Investment Advisers Act of 1940. 3/ We base our findings on an independent review of the record, except with respect to those findings of the law judge not challenged on appeal.

II.

On July 31, 2002, the Commission filed a civil complaint against Radano and his co-defendants Steven M. Bolla, a former principal of WIN, Bolla’s wife, Susan Bolla, and WIN in the United States District Court for the District of Columbia (the “Complaint”). 4/ The Complaint alleged, among other things, that Radano allowed Bolla to continue associating with WIN after Bolla had been barred, and that Radano failed to disclose Bolla’s bar to any WIN clients. The Complaint charged WIN as a primary violator, and Radano with aiding and abetting WIN’s alleged violations, of Sections 203(f), 206(1), and 206(2) of the Advisers Act. 5/ A bench

2/ Radano is also registered as an investment adviser in the State of Connecticut.

3/ 15 U.S.C. § 80b-1 et seq.

4/ SEC v. Steven M. Bolla, Wash. Inv. Network, Susan Bolla, and Robert Radano, 401 F. Supp. 2d 43 (D.D.C. 2005). In connection with these proceedings, both Steven Bolla, who was charged with several violations of the securities laws, and Susan Bolla, who was charged with violations identical to those of Radano’s, settled with the Commission prior to the trial. They consented to the entry by the district court of final judgments enjoining them from violations of the securities laws, and Steven Bolla agreed to pay a \$175,000 fine. See SEC Settles Fraud Charges Against Steven and Susan Bolla, Litigation Rel. No. 18837 (Aug. 18, 2004), 83 SEC Docket 2052.

5/ 15 U.S.C. §§ 80b-3(f), 80b-6(1), and 80b-6(2). Advisers Act Section 203(f) makes it unlawful for any investment adviser to permit a barred person to become or remain an associated person without the Commission’s consent, if the investment adviser “knew, or in the exercise of reasonable care, should have known, of such [bar] order.” 15 U.S.C.

(continued...)

